

TSX

SHZ

SPHERE FTSE EMERGING MARKETS SUSTAINABLE YIELD INDEX ETF

TOP 25 HOLDINGS

Holdings	% of Net Asset Value
China Mobile Ltd	7.59%
Vale SA	6.97%
LUKOIL PJSC	5.48%
Sberbank of Russia PJSC	4.15%
CNOOC Ltd	3.74%
iShares MSCI India ETF	3.08%
China Petroleum & Chemical Corp	2.84%
iShares MSCI Brazil ETF	2.55%
China Life Insurance Co Ltd	2.46%
Formosa Plastics Corp	2.42%
Standard Bank Group Ltd	2.42%
Nan Ya Plastics Corp	2.09%
China Overseas Land & Investment Ltd	1.98%
Telekomunikasi Indonesia Persero Tbk PT	1.89%
Cathay Financial Holding Co Ltd	1.84%
CTBC Financial Holding Co Ltd	1.83%
Formosa Chemicals & Fibre Corp	1.78%
Fubon Financial Holding Co Ltd	1.71%
PTT PCL	1.60%
Mega Financial Holding Co Ltd	1.40%
CIMB Group Holdings Bhd	1.39%
Country Garden Holdings Co Ltd	1.38%
Geely Automobile Holdings Ltd	1.32%
China Evergrande Group	1.32%
China Pacific Insurance Group Co Ltd	1.30%
Total	66.49%

SECTOR MIX

Holdings	% of Net Asset Value
Financial	29%
Energy	18%
Basic Materials	18%
Communications	13%
Funds	8%
Industrial	5%
Consumer, Cyclical	4%
Utilities	2%
Consumer, Non-cyclical	2%
Technology	1%
Total	100.00%
Total Net Asset Value	\$22,522,335



The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Prospectus and quarterly updates are available at www.evolveetfs.com

DISCLAIMER

Commissions, management fees and expenses all may be associated with exchange traded mutual funds (ETFs). Please read the prospectus before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. There are risks involved with investing in ETFs. Please read the prospectus for a complete description of risks relevant to the ETF. Investors may incur customary brokerage commissions in buying or selling ETF units.

